

# McIntosh Group

**McIntosh Group - CEO Mauro Grange stepping down after 8 years at the helm of the Group.  
Charles Randall, CEO of McIntosh Laboratory Inc. to step in.**

**New York, USA – January 23, 2017:** After successfully leading Fine Sounds Group, renamed McIntosh Group in 2016 for almost a decade, Mauro Grange will be stepping down from his position as CEO, effective December 31, 2016, as planned at the time of the Management Buyout supported by financial sponsors LBO France and Yarpa.

During Mr. Grange's tenure, the Group developed into one of the leading players in the High End Audio industry.

"We thank Mauro for his service for the last 8 years. He built McIntosh Group into a world-class leader and has prepared the organization for the future challenges, as the widely appreciated new Lifestyle products and the strategic entrance in the Premium car audio sector demonstrate" said Robert Daussun, President of LBO France. "Mauro is leaving us in a strong position to move towards our goal of consolidating our leadership position in the core audio market and continue our momentum in new sectors, including Lifestyle products and Premium car audio," added Luca Paveri Fontana, Yarpa's Executive Vice Chairman.

"It has been an incredible privilege and personally gratifying for me to have led Fine Sounds Group first and McIntosh Group later for the last 8 years and to have worked side by side with brilliant colleagues whom I now call friends. I've been surrounded by an incredible team, many of whom have been at the organization even longer than me. I'm confident that with this team in place the future goals will be achieved," said Mr. Grange.

Mr. Grange will remain Chairman of the Board of Directors of the Group for a period of time to ensure a smooth transition for his successor and will maintain its equity position in the Group's holding Company. Charles Randall, CEO of McIntosh Laboratory Inc. will step in.

Randall while holding the position of COO of the Group for the last 5 years, and his 30 years of experience with McIntosh Laboratory Inc. will continue the mission of the Group as CEO to be the premier collection of brands in the consumer electronics industry.

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